

**COMBINING STATEMENT OF NET ASSETS**  
**NON-MAJOR COMPONENT UNITS**  
**STATE UNIVERSITIES**

JUNE 30, 2007

(In Thousands)

	SAGINAW VALLEY STATE UNIVERSITY	TOTALS
<b>ASSETS</b>		
Current Assets:		
Cash	\$ 40,537	\$ 267,931
Amounts due from primary government	23,151	90,058
Amounts due from federal government	1,308	13,484
Amounts due from local units	-	174
Inventories	1,702	9,905
Investments	3	111,479
Other current assets	5,891	56,358
Total Current Assets	72,592	549,389
Restricted Assets:		
Cash and cash equivalents	86	8,831
Investments	-	174,335
Mortgages and loans receivable	-	40,213
Mortgages and loans receivable	30	23,474
Investments	37,477	340,235
Capital Assets:		
Land and other non-depreciable assets	2,490	75,834
Buildings, equipment, and other depreciable assets	343,351	2,948,631
Less accumulated depreciation	(109,644)	(1,107,166)
Construction in progress	8,637	82,745
Total capital assets	244,833	2,000,044
Other noncurrent assets	5,212	32,680
Total Assets	\$ 360,230	\$ 3,169,202
<b>LIABILITIES</b>		
Current Liabilities:		
Accounts payable and other liabilities	\$ 17,848	\$ 162,162
Amounts due to primary government	-	1,686
Bonds and notes payable	2,091	28,274
Interest payable	-	3,072
Deferred revenue	4,874	47,249
Current portion of other long-term obligations	116	10,967
Total Current Liabilities	24,930	253,410
Deferred revenue	-	5,082
Bonds and notes payable	110,853	746,952
Noncurrent portion of other long-term obligations	2,751	39,532
Total Liabilities	\$ 138,534	\$ 1,044,975
<b>NET ASSETS</b>		
Invested in capital assets, net of related debt	\$ 150,759	\$ 1,252,525
Restricted For:		
Education	7,891	159,235
Construction and debt service	444	28,517
Other purposes	-	19,968
Funds Held as Permanent Investments:		
Expendable	-	66,654
Nonexpendable	33,834	193,624
Unrestricted	28,767	403,702
Total Net Assets	\$ 221,696	\$ 2,124,226